

June 4, 2025

The Honorable Dale E. Ho
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: SEC v. Oppenheimer & Co. Inc, 1:22-cv-07801-DEH

Dear Judge Ho:

The parties jointly submit this status update pursuant to the Court's March 4, 2025 Order continuing the stay of this action. (D.I. 43)

Oppenheimer and SEC staff are discussing final documentation of their settlement in principle, as outlined in our February 7, 2024 Letter Motion. (D.I. 33) SEC Enforcement staff appearing in this case has prepared a recommendation of the settlement terms for consideration by the full Commission. As noted previously, the internal agency processes of seeking Commission approvals for settlement terms and relief from statutory disqualifications undergo separate review processes.

We again request that the Court maintain the stay of this action to conserve judicial and party resources while these processes continue to proceed. Within sixty (60) days, on or before August 4, 2025, the parties will file either (i) a consent to entry of a final judgment and a proposed final judgment, or (2) an updated status report.

Respectfully submitted,

/s/ Sarah Paul

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